

LET PROPERTY PACK

INVESTMENT INFORMATION

Middleton, Manchester,
M24

209703779

 www.letproperty.co.uk





Property Description

Our latest listing is in Middleton, Manchester, M24

Get instant cash flow of **£600** per calendar month with a **7.0%** Gross Yield for investors.

This property has a potential to rent for **£828** which would provide the investor a Gross Yield of **9.6%** if the rent was increased to market rate.

With a tenant currently situated, a space that has been kept in good condition and a rental income that ensures fantastic returns, this property will make for a rewarding addition to an investors portfolio.

Don't miss out on this fantastic investment opportunity...



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M24

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Property Key Features

1 Bedroom

1 Bathroom

Spacious Lounge

Modern Kitchen

Factor Fees: TBC

Ground Rent: £40.00

Lease Length: 600 yrs

Current Rent: £600

Market Rent: £828

Lounge



Kitchen



Bedrooms



Bathroom



Exterior





Figures based on assumed purchase price of £103,000.00 and borrowing of £77,250.00 at 75% Loan To Value (LTV) and an estimated 5% fixed term interest rate.

ASSUMED PURCHASE PRICE

£ 103,000.00

25% Deposit	£25,750.00
SDLT Charge	£3,090
Legal Fees	£1,000.00
Total Investment	£29,840.00

Projected Investment Return



The monthly rent of this property is currently set at £600 per calendar month but the potential market rent is

£ 828

Returns Based on Rental Income	£600	£828
Mortgage Payments on £77,250.00 @ 5%	£321.88	
Est. Building Cover (Insurance)	£15.00	
Approx. Factor Fees	TBC	
Ground Rent	£40.00	
Letting Fees	£60.00	£82.80
Total Monthly Costs	£436.88	£459.68
Monthly Net Income	£163.13	£368.33
Annual Net Income	£1,957.50	£4,419.90
Net Return	6.56%	14.81%

Our industry leading letting agency **Let Property Management** has an existing relationship with the tenant in situ and can provide advice on achieving full market rent.



Return **Stress Test** Analysis Report



If the tenant was to leave and you missed 2 months of rental income

Annual Net Income **£2,763.90**
Adjusted To

Net Return **9.26%**

If Interest Rates increased by 2% (from 5% to 7%)

Annual Net Income **£3,354.90**
Adjusted To

Net Return **11.24%**

Sale Comparables Report



This report shows comparable sold properties in the area using Land Registry sold information. There are comparable properties in the area selling for as much as £130,000.



£130,000

1 bedroom terraced house for sale

+ Add to report

Clarke Brow, Middleton, Manchester

NO LONGER ADVERTISED SOLD STC

Marketed from 16 May 2022 to 31 Oct 2022 (167 days) by McGowan Homes, Manchester



£125,000

1 bedroom semi-detached bungalow for sale

+ Add to report

Edward Street, Middleton, Manchester, M24

NO LONGER ADVERTISED SOLD STC

Marketed from 29 Mar 2022 to 26 Aug 2022 (150 days) by Ryder & Dutton, Middleton

Rent Comparables Report



This property is situated in a high demand rental area with rents achieving as much as £695 based on the analysis carried out by our letting team at **Let Property Management**.



£695 pcm

1 bedroom apartment

+ Add to report

Boarshaw Clough Way, Middleton, Manchester, M24

NO LONGER ADVERTISED

LET AGREED

Marketed from 3 May 2024 to 2 Jul 2024 (60 days) by Henstock Property Services, Middleton



£650 pcm

1 bedroom apartment

+ Add to report

Boarshaw Clough Way, Middleton, Manchester, M24






NO LONGER ADVERTISED

Marketed from 15 Mar 2024 to 27 Mar 2024 (12 days) by Peter Anthony, Manchester

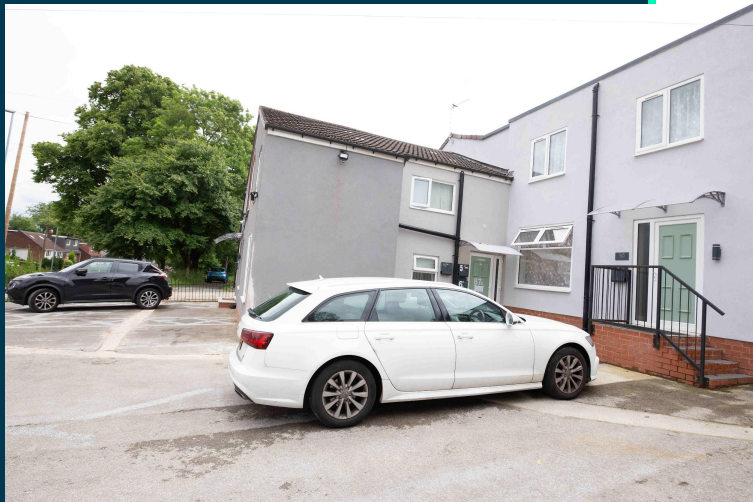
Current Tenant Profile



As this property is currently tenanted, we've created a tenant profile report to showcase the current agreement of occupancy in place with this property.

-  Tenancy Agreement in place: **YES**
-  Standard Tenancy Agreement In Place: **YES**
-  Fully compliant tenancy: **YES**
Fully compliant tenancy including EICR & Gas Safety in order
-  Current term of tenancy: **Moved in within the last 2 years**
-  Payment history: **On time for length of tenancy**

Disclaimer: All information is collected from the seller of the property and must be confirmed at legal completion. Proof will be provided for all documents after your offer has been accepted. If there are any inaccuracies with documentation or compliance, Let Property will ensure that everything is in place before completion of the property.



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Interested in this
property investment?

Call us on
0141 478 0985

Let Property is not liable for any inaccuracies within this investment pack. All information was provided by the property seller or by a 3rd party RICS Chartered Surveyor.



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